

FISCAL NOTE

HB 2482 - SB 2612

January 11, 2008

SUMMARY OF BILL: Grants local boards of education the same real property management authority as municipalities. Currently local boards' power to lease or sell property is limited to property that is not being used or not needed at present and limits its use for private benefit. Broadens the use of school buildings for private benefit.

ESTIMATED FISCAL IMPACT:

Increase Local Gov't. Revenue - Not Significant

Increase Local Gov't. Expenditures - Not Significant

Assumptions:

- Local school boards will have greater freedom to rent their buildings out to private groups, nominally increasing their revenue from rent, leases, and sale of property.
- According to the Comptroller, there would be a not significant impact on property tax in those LEA districts that leased property to private interests.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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